

FIS Fuel Oil Daily Evening Report

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18 August 2022

Oil and Energy Market News

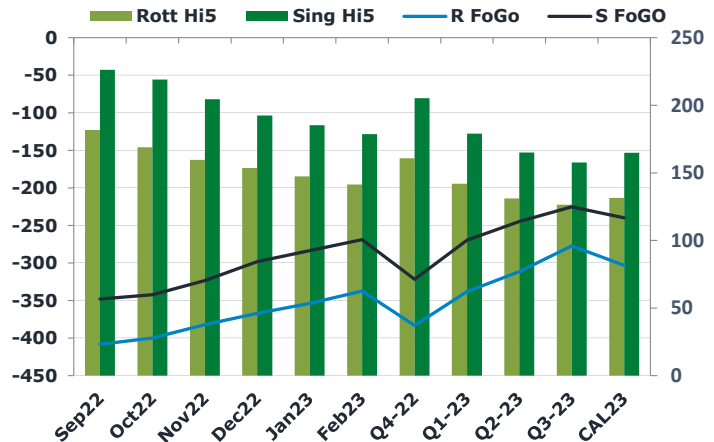
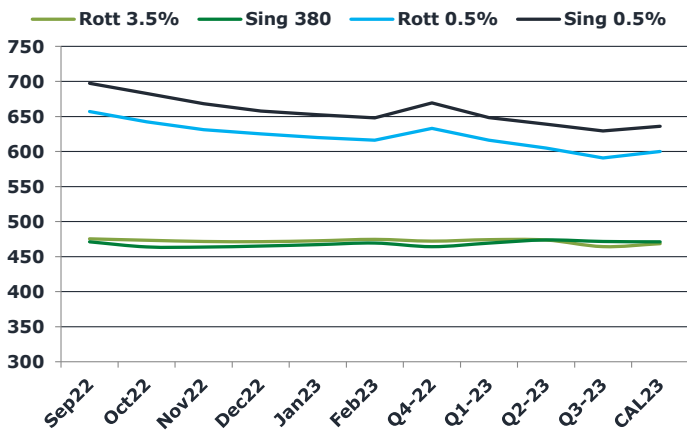
Oil prices rose today on the back of the US fuel consumption data released by the EIA yesterday in which the stock of crude and gasoline has shrunken robustly. Brent crude futures front month contract climbed to \$96.27/bbl at its highest this session.

Russia sees a 38% rise in its energy export earnings this year – expected to pocket \$337.5bn through their exports of oil and gas. A kick in the face to EU ministers who hammered down sanctions on Russia in a bid to economically starve the nation during its ongoing invasion of Ukraine. Whilst the sanctions have had extreme impact in some industries such as automotives and IT, some may argue that they have been counterproductive in the energy sector, harming the EU significantly more than Russia.

Brent

95.79

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep22	475.35	471.10	657.00	697.30	226
Oct22	473.35	463.85	642.25	682.80	219
Nov22	471.60	463.60	631.25	668.05	204
Dec22	471.35	465.10	625.00	657.55	192
Jan23	472.60	467.10	620.00	652.30	185
Feb23	474.60	469.35	616.00	648.05	179
Q4-22	472.10	464.20	632.85	669.45	205
Q1-23	474.18	469.27	616.08	648.30	179
Q2-23	473.68	473.77	604.75	638.80	165
Q3-23	464.27	471.60	590.75	629.30	158
CAL23	468.50	471.10	599.88	635.86	165



Fuel Oil Market News

In a volatile market, the Viscos tanked this morning, with the Sep22 trading as low \$9.50/mt from a \$13.25/mt settlement. Likewise, the Oct22 contract bombed, to print \$12.00/mt down from a \$17.50/mt settlement. As crude climbed, they did regain some stability.

High sulfur barges crack front month is pegged at -\$20.20/bbl on UK session close.

0.5% sulfur flat price in the Euro and Sing climbed today as crude strengthened, with the Euro barges Sep22 trading last in size at \$659.50/mt, up from a \$644.44 settlement and the Sing Sep22 pegged at \$699.50/mt, up almost \$20 from settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep22	589.86	574.11	-408.25	-348.00	182
Oct22	568.92	561.24	-400.00	-342.25	169
Nov22	541.78	527.97	-382.25	-323.50	160
Dec22	520.87	490.71	-367.25	-298.25	154
Jan23	501.11	468.59	-353.75	-283.50	147
Feb23	478.57	447.72	-337.25	-269.00	141
Q4-22	543.85	526.65	-383.00	-321.50	161
Q1-23	479.79	448.42	-338.00	-269.50	142
Q2-23	442.63	409.77	-311.50	-244.75	131
Q3-23	403.82	382.89	-277.25	-225.25	126
CAL23	434.37	404.68	-303.00	-240.00	131

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TIME SPREADS FUEL

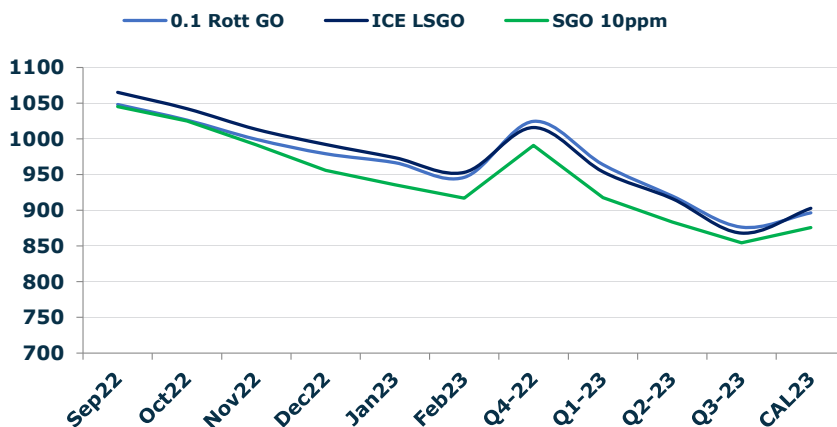
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep22/Oct22	2.00	7.25	14.75	14.50
Oct22/Nov22	1.75	0.25	11.00	14.75
Nov22/Dec22	0.25	-1.50	6.25	10.50
Dec22/Jan23	-1.25	-2.00	5.00	5.25
Jan23/Feb23	-2.00	-2.25	4.00	4.25
Q4-22/Q1-23	-2.08	-5.07	16.77	21.15
Q1-23/Q2-23	0.50	-4.50	11.33	9.50
Q2-23/Q3-23	9.42	2.17	14.00	9.50
CAL23/CAL24	14.00	9.75	33.4	36.51

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep22	1048.2	1045.2	1065.2
Oct22	1026.3	1025.1	1042.3
Nov22	999.4	991.6	1013.4
Dec22	979.2	955.8	992.2
Jan23	966.7	935.7	973.7
Feb23	946.2	917.1	953.2
Q4-22	1024.6	990.9	1016.0
Q1-23	964.0	917.7	954.0
Q2-23	920.0	883.5	916.3
Q3-23	876.4	854.5	868.1
CAL23	896.5	875.8	902.9

EW SPREAD

	EW380	EW0.5%
Sep22	-4.25	40.30
Oct22	-9.50	40.55
Nov22	-8.00	36.80
Dec22	-6.25	32.55
Jan23	-5.50	32.30
Feb23	-5.25	32.05
Q4-22	-7.90	36.60
Q1-23	-4.92	32.22
Q2-23	0.08	34.05
Q3-23	7.33	38.55
CAL23	1.25	35.99



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